

NEW YORK HERALD

BROADWAY AND ANN STREET.
JAMES GORDON BENNETT,
PROPRIETOR.

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AMUSEMENTS THIS AFTERNOON AND EVENING.

- BOOTH'S THEATRE, Twenty-third st., corner Sixth av.—JULIUS CÆSAR.
- WALLACK'S THEATRE, Broadway and 13th street.—THE VETERAN.
- NIBLO'S GARDEN, Broadway, between Prince and Houston sts.—LA BELLE SÉVAGE.
- WOOD'S MUSEUM, Broadway, corner 30th st.—Performances afternoon and evening.
- ST. JAMES' THEATRE, Twenty-eighth street and Broadway.—MARRIAGE.
- BOVEY THEATRE, Bovey—BUFFALO BILL—CATO, THE WHITE SLAVE.
- ACADEMY OF MUSIC, Fourteenth street—ITALIAN OPERA—LA TRAVIATA.
- FIFTH AVENUE THEATRE, Twenty-fourth street.—THE NEW DRAMA OF DIVORCE.
- OLYMPIC THEATRE, Broadway.—THE BALLET FANTOMES OF HUMPTY DUMPTY. Matinee at 2.
- LINA EDWIN'S THEATRE, 720 Broadway.—WITCHES OF NEW YORK. Matinee.
- STEINWAY HALL, Fourteenth street.—Matinee at 3 1/2. GRAND CONCERT.
- MRS. F. B. CONWAY'S BROOKLYN THEATRE.—FERNANDO.
- THEATRE COMIQUE, 414 Broadway.—COMIC VOYAGEURS, NICKS, A. C. & Co. Matinee at 2 1/2.
- UNION SQUARE THEATRE, Fourteenth st. and Broadway.—THE SONG ACT—BURLINGTON, BAILLIE, & Co. Matinee.
- TOMY PASTORS OPERA HOUSE, No. 301 Bovey.—FRODO SCENTIMENTAL. BURLINGTON, BAILLIE, & Co.
- BRANT'S NEW OPERA HOUSE, 231 st., between 5th and 7th sts.—BRANT'S MINSTRELS.
- THIRTY-FOURTH STREET THEATRE, near Third avenue.—VALENTINE ENTERPRISE.
- SAN FRANCISCO MINSTREL HALL, 585 Broadway.—THE SAN FRANCISCO MINSTRELS.
- PATILION, No. 638 Broadway.—THE VIENNA LADY ORCHESTRA.
- NEW YORK CIRCUS, Fourteenth street.—DORRIS IN NEW RING, ACROBATS, & Co. Matinee at 2 1/2.
- NEW YORK MUSEUM OF ANATOMY, 618 Broadway.—SCIENCE AND ART.

TRIPLE SHEET.

New York, Wednesday, March 13, 1872.

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THE SPANISH THRONE UNDER AMADREUS remains shaky and insecure, if we are to attach credit to rumors which prevail in the capital of Italy on the subject of a probable successor to the elected scion of the House of Savoy in Madrid.

A RAILROAD COMPANY MULETOD.—The Grand Jury of the Superior Court for Suffolk county, Massachusetts, has returned an indictment against the Eastern Railroad for causing the death of a passenger, one of the victims of the Revere disaster.

THE FRENCH LEGISLATIVE ASSEMBLY was again agitated and excited deeply by the utterance of personalities during the debate in the session yesterday. The demoralization of the Parliament is becoming continuous, almost chronic, in France. It will become dangerous to the constitution if it is not arrested speedily and effectually.

ANOTHER CHANGE FOR FOSTER.—Judge Barrett, of the Supreme Court, yesterday granted the motion for a stay of proceedings in the case of William Foster, convicted of the murder of Avery D. Putnam. The fundamental reason for granting the stay, as will be seen by the opinion published in another column, is that there is reasonable ground for doubting the correctness of the decision of the Supreme Court, General Term, affirming the conviction of murder in the first degree in the Court of Oyer and Terminer. The General Term resented him to be hung on the 22d inst. He has now twice temporarily escaped the gallows. The final adjudication remains with the Court of Appeals, before which tribunal of ultimate resort the case is at once to be carried.

THE VIRGINIA TOBACCO INTERESTS.—Some time since we called attention to the fact that thousands of colored tobacco operatives in Virginia and the adjoining States had been rendered almost destitute by the great delay on the part of the Committee of Ways and Means at Washington in fixing a uniform rate for the tobacco tax. Yesterday a mass meeting was held at Richmond, and resolutions were passed urging the necessity of prompt action in the matter, and hinting that what might be played to the gentlemen on the committee was death, in the pecuniary sense, to the operators. While they are grateful to the hand that shields them from the violence of their fellow men, they memorialize the Executive and pray that all due influence be employed to break the present deadlock.

The New Hampshire Election—General Grant Endorsed—The Democracy Invited to Join the Cincinnati Convention.

New Hampshire, which last March was lost, was yesterday recovered by the republicans. They have fought this battle under the flag of General Grant and upon the platform of his administration, and the result is the endorsement of the President and his policy for another term. Considering the close division of the State between the two great parties, the disturbing temperance and labor reform factions, and particularly the assistance given to the democrats by Messrs. Sumner, Trumbull, Schurz and other anti-Grant republican Senators in their speeches on the abuses and corruptions of the administration, and by some half dozen bolting or disaffected republican journals East and West, a democratic success in New Hampshire would not have been surprising. Down to the actual returns of the elections the issue was doubtful, not so much because the democrats held the advantages of the State government, nor because the labor and temperance reformers were to be dreaded, but because the republican followers of Gratz Brown, Trumbull, Schurz and Greeley were the unknown element in the contest. The general result, however, shows that Gratz Brown has no republican followers in New Hampshire; that Grant holds his own there against all the outside and inside opposition forces, and that the democratic party has gained no recruits from the republican camp.

As the first skirmish or reconnaissance of the Presidential campaign, therefore, this republican success in New Hampshire, under the circumstances, assumes the proportions of a great and decisive victory for General Grant. It confirms the general impression and removes the last shadow of a doubt as to the action of the Philadelphia Republican Convention; it discloses the weakness of the "soreheads" as a disturbing force, and it exhibits what Kossuth would call the "solidarity" of the republican party. On the other hand, it must convince the democratic managers that if they fight the battle of 1872 under their old party organization they can look for nothing better than a crushing defeat. What, then, can they do? They have the inviting alternative offered them of the Missouri passive policy, the policy of slinking the democratic party in a free and easy fusion with all the anti-Grant elements of the country, beginning with the Cincinnati Liberal Republican Convention.

We presume that this policy will now be adopted; that the Cincinnati Convention will be guided by the democratic leaders in the nomination of its ticket and in the construction of its broad and flexible platform; that this ticket and platform, with or without the call of a Democratic Convention, will be commended to and adopted by the democrats, and that their party will not appear in the Presidential fight. Its members will be rallied as volunteers under the liberal republican banner, and thus the issues of the war will be completely done away with, with the disappearance of the party opposing the war and the issues of the war, from Fort Sumter to the fifteenth amendment. And that such a liberal republican ticket, for instance, as Judge Davis and Horace Greeley, appealing to liberal republicans, democrats, white men and black men, temperance men and labor reformers, tariff men and free traders, would poll a tremendous vote can hardly be doubted. Our political parties are in a transition state; the democratic party is passing now from the grub to the butterfly, and the republican party, after the re-election of General Grant, will surely undergo the processes of decay and reconstruction in the squabbles of its leaders for the succession.

The democratic party, having run its course, is now going the way of the federal party, the old republican party and the whig party—the way to dissolution and a new creation. It was a fortunate thing for our popular institutions that with the adoption of the original constitution of the United States the conservative Washington and the national ideas of Hamilton inaugurated the practical experiment of the new government. Otherwise French sympathies and the radical republican dogmas of the French revolution of 1789 might have made our "more perfect union" a house of cards to be blown down and blown away by the first puff of wind. As it was, the State rights doctrines introduced into the official interpretations of the constitution by Jefferson cost us, sixty years later, the terrible adjustment of the bloodiest civil war in the history of any people. It is probable, however, that the federal party would have lived many years beyond its actual term of existence but for the war and its opposition to the war with England in 1812. This war, in reviving all the patriotic feelings and souvenirs of 1776, made the federal party, in the popular estimation, an enemy of the republic and an ally of England. Hence from 1812 the rapid decline of this party—rapid for those days of sleepy sailing ships and drowsy pony expresses of five miles an hour—to its disappearance from the political field in 1820, in the second election of Monroe.

Next, in 1824, the opposition party having disappeared, and the people having become "all republicans and all federalists," the old republican party itself was dissolved in the Presidential contest between Jackson, Adams, Crawford and Clay. This was a contest upon the personal merits of the several candidates, aptly described as a scrub race. The election was carried to the House of Representatives, and the House, in electing Adams over Jackson, who had the largest popular and electoral vote, made Jackson the winning candidate on the succession. John Randolph denounced the election of Adams as "a bargain and sale between the blackleg and the Puritan," the alleged blackleg being Henry Clay, made by Adams Secretary of State. Colonel Dick Johnson, of Kentucky, declared that from the injustice to Jackson involved in the House's election of Adams "his administration should be put out, even if as pure as the angels of light." This idea and the battle of New Orleans in 1815 and the general popular feeling from that war still fresh and strong against England carried Jackson triumphantly into the White House in the election of 1828, and thus he became the founder of the democratic party.

Jackson was the Rudolph of this House of Hapsburg, and with his retirement its decay

began. His popularity was sufficient to carry in Van Buren as his immediate successor, but in his State pet bank system "Old Hickory" left a legacy to Van Buren which brought about the political tornado of 1840, and which might have been the death of the democratic party but for the defection of President John Tyler as a whig. From that day, on Texas and Oregon and on Henry Clay's slavery compromises, the democracy revived and flourished, till, with the election of Pierce, they seemed to be good for twenty years more of power. But the Southern oligarchy, with the repeal of the Missouri compromise in 1854, in making the democratic an aggressive pro-slavery party, carried it into the Southern rebellion, from which it emerged only to be carried through a new course of lessons on the constitution from the thirteenth to the fifteenth amendment. Now, in accepting these amendments the democracy stand in the position of the old federal party in 1820, and of the old whig party in 1852, completely used up, and with nothing left of the party policy to fight for. Why, then, should not the democracy take the new departure of the liberal republican party? What else can they do, with any hope of success for the present or the future? We shall doubtless soon have now some decisive movements in this direction, movements which will make the Cincinnati Convention of 1872 a landmark of the organization of a new and powerful political party. And such, as we interpret it, will be among the great results of this little but important New Hampshire election.

The Vote in Congress on the Mexican Question.

Although the motion of Mr. Brooks, in the House of Representatives, to suspend the rules for the introduction of the resolution on the condition of Mexico, with a view to establishing a protectorate over that country, was rejected, there was a large vote in favor of it. The yeas were seventy-two and the nays ninety. We take it for granted that all who voted to suspend the rules approved of the resolution to appoint a joint committee "to devise the wisest and best policy to be pursued in relation to Mexico and for the establishment of law and order on our border." We may fairly presume, too, that in a full House and on the merits of the resolution, after a discussion of the subject, a larger number of votes would be given for a protectorate or annexation. There being a majority of only eighteen against the motion, it is evident the impression is growing stronger in Congress that the United States will have to put an end to the chronic anarchy in Mexico. Then, had the resolution come from the republican side it would, no doubt, have received more votes, and, probably, a large majority. The republicans would hardly be willing to let the democrats be the successful movers in a great question like this. The acquisition of Mexico is inevitable sooner or later, and the party that first moves in this and makes it a part of its policy will reap the benefit of popular favor. There are probably a large number of republican Congressmen who would vote for a Mexican protectorate or annexation, if introduced by their own party, and particularly if favored by the administration, who hold back from the movement as it comes from the democratic side. But why do not the republicans make this a party measure? Why does not the administration secure the political capital it affords? The government will be forced before long to interpose to prevent a border warfare and to protect our citizens and their property in Texas from Mexican robbers and anarchists. Mexico is powerless to suppress the evil and preserve order. In no way could General Grant make his administration so popular as by taking possession of Mexico, either under a protectorate or by annexation. He could by a bold policy of this character add a territory to the United States that would prove as valuable to us and our commerce as India has been to England. It would give an extraordinary impulse to American enterprise and trade, would vastly increase our products both in variety and quantity, particularly in the precious metals, and would tend greatly to harmonize the people of different sections and parties through one common, patriotic, grand, ambitious and national object. The President would show wisdom by adopting this policy to reunite the American people, to gratify their ambition and to open a new and vast field of enterprise to the country.

ANOTHER RAILROAD HUMBUG.—The enterprising city railroad lobbyists are still busy at the State capital. Yesterday the Three Tier job, another worn-out lobby hack, was trotted out and reported favorably in the Senate. This stupid scheme, out of which the projectors hope to make money by agreeing not to build the road and not by building it, has been before the Legislature begging for votes—like Niobe, all tears—for the last eight sessions. It has always been defeated, and will be again. Indeed, it is to be hoped that all the railroad jobs—underground, elevated and three tier—now before the Legislature may knock their brains out against each other. It is to be regretted, however, that there is not honesty and intelligence enough at Albany to reject all these impracticable, impossible, jobbing schemes and to pass a bill that would insure the speedy construction of two viaduct roads, one on the east and one on the west side of the city, and thus give to New York what is so much needed—cheap and rapid transit from the Battery to Spuyten Duyvil Creek.

THE RICHMOND POSTMISTRESS.—The head of the Richmond Post Office, Miss Van Lew, does not seem to be able to organize the sterner portion of humanity so as to insure despatch and efficiency in the department over which she presides. Yesterday the Virginia merchants did not receive their letters, and, as a matter of course, they wanted to know why. Miss Lew had to explain. The fact was she had endeavored to induce the chief clerk to undertake more work than he could well perform, and on his refusal to obey orders his mistress discharged him. Thereupon his fellow clerks and the carriers held an indignation meeting, deprecating female rule, and were positively sufficiently ungrateful to their fair taskmistress to tell her that if she did not reinstate the chief clerk she might have all the business herself. They struck for a principle.

The Custom House Scandals and the General Order Business—True Reform Will Come When We Reform the System.

The reform in the general order business which Collector Arthur announced on Monday will give general satisfaction to the community. As we understand the order of the Collector, it takes the business from the one firm (Leet and Stocking) to which it had been entrusted by Collector Grinnell and Collector Murphy, and divides it among a number of warehouses managed by merchants in good standing. The change will, we trust, satisfy the people, as it is quite sure to satisfy the country.

We are not sanguine enough to believe that this rearrangement of the general order service will really accomplish the reforms necessary to a proper management of the Custom House. The truth is, this whole business has been more of a scandal than a grievance. Disappointed politicians and revenue jobbers and adventurers who have lived for years upon the revenue service have made "general order" the pretext for an attack upon the administration. The grievance with them was not that the government and the merchants were robbed, but that they had no share of the plunder. The character of many of the witnesses who testified so vigorously before the committee of the Senate was not of the most inspiring nature. They were many of them admitted jobbers. They had lived out of the revenue. Carriage contracts, labor contracts, general order business, every variety of Custom House profit, had been at their disposal for years. The whole revenue machinery of the port had been devoted to their personal profit and the sustenance of the particular party they happened to serve. So long as Collector Smythe and his friends were in power—so long as the friends of one of the Senators were in the enjoyment of the public plunder under Collector Grinnell—we heard none of the clamor which has filled the air for several months. So far as Leet and Stocking were concerned, they were in, while nearly everybody else who had been in was out. One of the oddest phases of politics is that the greatest jobbers, when they have no employment, are the most turbulent reformers. Two-thirds of our liberal reform republicans, for instance, beginning with Carl Schurz and Lyman Trumbull, have been jobbing and holding office all their lives; and in Pennsylvania we have a reform party headed by such a man as Colonel McClure, whose political life, as shown by the HERALD correspondence from Philadelphia, has been a series of jobs, and who, as a Senator in the State Senate, simply registered the decrees of the Pennsylvania Railway. So when the trouble about the general order business began, it was well understood to be a war upon two men who were in luck, and not upon the system by which they benefited. For this reason, while we commend Collector Arthur for a proper deference to that public opinion which always antagonizes a monopoly, we have no enthusiastic belief that his change will bring with it a Custom House millennium.

So far as the administration is concerned the verdict of the country will be, in the old Scotch fashion, "Not proven." There is no evidence to connect General Grant with the monopoly given to Leet and Stocking. There is no evidence to show that his two secretaries were in any way partners in their business. The worst inference that can be drawn, so far as General Porter and General Babcock are concerned, is, that they saw a fellow staff officer and companion enjoying a good thing, and that, so far as their influence was concerned, it might as well go to one who had been with them in camp and field as to Bixby or Mudgett, or some of those who had been all their lives in Custom House business. The letter which General Grant gave to Colonel Leet was not only a proper letter, but considering that Colonel Leet had served with him for so many years, as an acceptable officer, a refusal to have given it would have been surprising. Here was a man who saw his military family about to separate. He was entering upon the highest reward the nation could bestow, and was naturally anxious that those who contributed to his fame, no matter how humbly, should have their way through the world made as easy as possible. We see nothing in General Grant's letter that does not do honor to his kind nature. As to the complaints made by merchants, let us remember that "merchants" will always complain so long as duties are collected, and if the President of the United States were to charge himself with the adjudication of every question that comes to him from our merchants he would have employment enough for twenty years. In dealing with the President we are bound to use the widest liberality. He cannot be summoned hither and thither and compelled to execute the duties of his office in the corridors of a hotel. Nor should we wonder when we are told that the nature of the general order business was unknown to him. We should be surprised if there were one hundred people outside of those who are directly connected with the business who could now give a clear explanation of what it means, even after the hundreds of columns deluged upon them by the party press. If there was any evil in the Leet and Stocking contract it rested with the Collector of the Port. We only see the hand of the President in the work of reformation, and we should not be surprised to hear in a few months as much complaint of General Arthur and his new arrangement as we have heard of Leet and Stocking. As we have said, the evil is not altogether in the men but in the system, and we do not choose to be allured out of the path of true Custom House reform by taking sides in the angry and selfish brawl of politicians.

So long as there are custom houses merchants will complain. Merchants do not take kindly to duties in any shape, and they certainly have no desire to pay out their money unless when necessary. The best tariff in the world is clumsy and unpleasant, and the history of tariff legislation is the history of successive outrages upon commerce and manufacturers. England went through her protective era, and the judgment of one of the wisest of English writers is, that but for the success that attended smuggling the commerce of England would have been ruined. The country squires and lords of the treasury, in the old times, made tariffs to suit their fancy, without regard to the genuine wants of the kingdom. One interest was protected at the

expense of others. Corn was made dear to please the landowners. The national industries were overlooked and stifled. England grew into greatness in spite of the government. Birmingham, Sheffield, Newcastle, Bradford, Liverpool, Glasgow, are so many protests against the protective policy of England. So we might call New York a protest against the various protective theories of statesmen, who see nothing but Pennsylvania and New England in the legislation of the day. In the adjustment of such a tariff, with its ramifications into every branch of business, a machinery becomes necessary, so cumbersome, complex and minute, or imperfect and unfair, that any shape it assumes becomes an oppression. And when this machinery is handed over to the management of parties and entrusted to needy political adventurers who only hold office to serve a party necessity, there must be corruption. There is corruption which arises from ignorance, corruption inspired by political intrigues, corruption springing from the avarice of that class of men who deal in the misfortunes and mistakes of government. We make a tariff which cannot be collected. We have a Custom House planned on the regulations adopted by Hamilton in the administration of Washington. We have regulations which belong to another time and were meant for the era of sailing ships and schooners—for the commerce of four millions of people who knew nothing of steamships or railway cars. How can we expect any administration to collect the customs and do justice to the merchants? The customs are not collected, the merchants do not obtain justice, there is confusion, complaint, bitterness. There are general order troubles, carriage scandals, complaints about the labor contracts. The public service is injured and the public morals wounded.

What we want is a reform in our revenue system that will go to the foundation. Let our tariff be shorn of two-thirds of its dutiable articles. We can follow the example of England, which profits by an experience as deplorable and scandalous as any seen in the United States. Let us have an end of the vexatious duties, of irritating imposts which are always avoided, and which, if collected, would be of no advantage to the revenue. We can collect money enough to pay our debt from a half dozen articles, and the necessity of a tariff for this purpose must be admitted by all good citizens. Protection has no place in our system. Let us collect the customs, and leave protection to protect itself. We have made protection a Chinese wall, which in this case keeps out nothing but the revenues. We suffer more and more from this exclusive, narrow, illiberal, antiquated policy. We cannot remedy it by unseating Leet and Stocking, or removing Mr. Murphy, or changing a few inspectors. The best collector in the world would not give satisfaction in our Custom House, and the tradition has grown into our politics that whoever accepts the Collectorship enters a political sepulchre. Over its gloomy granite doors might be written the legend that Dante saw over the gates of hell:—"Who enters here leaves hope behind." What we want, therefore, is not a committee of demagogues and partisans sitting in the Fifth Avenue Hotel surrounded by a crowd of political followers, badgering Mudgett, teasing Hillyer, listening to the confidential communications of Lindsey, or torturing the money-welcoming Leet—a committee caring for nothing but to make political capital for the campaign; but a committee of honest, prudent Senators, consulting with merchants, eager to find out the best plan for collecting the customs. In thirty days such a committee would do incalculable good. It would give us a reform that would save the country and save the revenue. All other "investigations," as they call them, so far as the Custom House is concerned, are scandalous and petty, meant to serve party ends, injurious to the public morals, and an expense to the public treasury, "full of sound and fury, signifying nothing."

Paris a Poet of Princely Rendevous.

A congregation of princes and princesses in the capital of France is not by any means an event of unusual occurrence, as the civilizations of the world are well aware. Its repetition just at present is remarkable, notwithstanding; but merely so from its infrequency of late, and a consideration of the circumstances under which it has been renewed. We reported in the HERALD yesterday the fact that the Prince of Wales was present in the hall of the French parliamentary Assembly on Monday during the progress of the violent scene of legislative excitement and tumult of which we were told by cable telegram, and that His Royal Highness remained to the close of the proceedings. The heir apparent to the British throne was delayed in the French capital yesterday, and will leave the city to-day en route for Cannes. He is accompanied by his wife, the Princess Alexandra of Wales, a lady well calculated to restore by her presence all modern Frenchmen to a proper appreciation of a sense of that high-toned chivalry which is hereditary to and inseparable from their name and race. In this the Princess may perhaps be accepted as a missionary in the cause of international social reform—a grand and noble work, in the discharge of which, it is said, she has already had considerable experience at the other side of the Straits of Dover. The royalism of Great Britain was not solitary in its sovereignty. Its representatives were joined by a brilliant circle of kindred company. The Prince and Princess of Wales lunched with the Prince and Princess de Joinville, the Duc d'Aumale, the Count and Countess of Paris and the Duke de Nemours. The members of the party were, no doubt, personally happy. It may be that they were so in a dynastic point of view also. This is not by any means certain, however. The assemblage presented an imperialist aggregation near a centre of royal renown and of the most kindly lustre. The members of the party could not be at a loss for subjects of congenial conversation if they took up the history of France at any one moment of its progress during the past five hundred years, from the time of King Charles V. and Louis de Valois, Duke of Orleans, in 1372, to the present. President Thiers, attended by his staff, visited the company, and thus in his own proper person presented a remarkable point for distinct and memorable contrast. The sovereignty of the past and the executive rule are

tem of the present were face to face in almost all the stages of gradation which the plan of man's authority over his fellow has assumed during six centuries.

The Downfall of the Erie Ring—The Duty of the Legislature and of the New Board of Directors.

The destruction of the once powerful Erie Ring was completed yesterday by the resignation of Jay Gould as President of the road, and the new Board of Directors, with General John A. Dix at its head, is now in peaceable possession of the property of the corporation, and exercising uncontested authority over its affairs. It is reported that Gould made attempts during the early part of the day to obtain an injunction against the Dix party, restraining them from doing any official act as directors and ordering his own re-establishment in authority, and did not decide upon an unconditional surrender until he found himself deserted by the courts. However this may be, his retirement from office was as disgraceful as his conduct in office. During the night a gang of ruffians had remained inside and outside the Grand Opera House, evidently ready for any lawless act they might have been required to perform, and were only relieved from duty by Gould's personal order after it became evident that violence could not be successfully resorted to against the new directors. When finally the word of command was given these last adherents of the Erie Ring were informed by their leader, in a brief but emphatic address, that the "jig" was "up," and then the desperadoes marched off to divide the money they had earned by their attendance.

Some anxiety is now expressed as to the results that are to follow this revolution in the Erie Railroad direction. Is the proposed legislation to be stopped? Are foreigners to take supreme control of the road? Is the Atlantic and Great Western concern to be bolstered up at the expense of the Erie stockholders, in order that foreign capitalists who were victimized by the former speculation may recover back the money they have lost? These questions are eagerly asked, and the apprehensions expressed in some quarters no doubt take their origin from the manner in which the overthrow of the Ring was secured. There is a natural disposition to suspect the motives of the men but recently most closely associated with Gould in his unscrupulous administration, and who were the leaders of the rebellion against him. But the character of the new Board is a sufficient guarantee against any action adverse to the rights of the stockholders and the interests of the people. The directors have already recalled the power previously given to the President to issue new stock, and declared in favor of the bill to repeal the Classification act and to provide for an election by the stockholders of the road. The victory over corruption may not be complete while Gould and those who are known to have been his instruments in the recent management remain inside the company's offices; but it is certain that while General Dix is President of the road, and while McClellan, Lansing, Barlow, Travers, Day and Diven sit at the directors' table, no jobs will be possible and the affairs of the road will be managed with honesty and fidelity.

The recent events should not prevent the immediate passage by the Legislature of the bill which comes up to-day as a special order in the Senate. It contains many desirable provisions, and the new directors of Erie, as we have said, desire that it should become a law. They regard themselves only as the temporary custodians of the road, and acknowledge the right of the stockholders to elect their own officers. Jay Gould and others cannot be removed until the Classification act shall be repealed, and justice requires that they shall go. Besides, if the principle of classification be good at all, the act passed in 1869 is open to serious objection. It prevents absolutely the removal of a director, while the English Classification law leaves the stockholders free to remove directors by a vote at any ordinary meeting. Senator O'Brien's bill, in addition to the repeal of classification, prohibits the company from adopting or enforcing any bylaw or rule to forbid the transfer of stock upon any lawful trust or agency or to restrict the transfer to cases of change in the beneficial ownership, and prohibits persons from voting at an election when they have parted with their interest in the stock and are not in possession and control of the certificates. These provisions are proper under any circumstances, and the passage of the law is quite as desirable, if not entirely as indispensable, now as before the overthrow of Gould and his associates. Indeed, the recent revolution and the manner in which it has been received by the people should convince the Legislature of the necessity of the law, and should impart an impetus to its passage.

Meanwhile the new directors should remember that they have a duty to perform that must not be neglected. They are now in possession of the books and papers of the Ring, and are under obligation to put the people in possession of the true history of its operations. They must let us know what has become of nearly fifty million dollars, unaccounted for by Gould and his companions, and whether the property of the road has been confiscated by them. They must expose the facts in regard to the enormous sums drawn for legal expenses by Jay Gould, Tweed and a notorious lobby agent in 1870. They must further inquire into and immediately repudiate all illegal and corrupt contracts entered into with any of the old directors of the road, or in which any director or officer may be interested. The evils complained of in the Ring management must be at once and effectively crushed out and destroyed. There must be an end to every questionable job that has a taint of Gould about it. General Dix owes a duty to himself and to the people in the position he has accepted, and it must be religiously performed. The power of Gould and his associates in the old Board and his hired gangs of crop-haired ruffians is broken, but with it must go all car contracts, from contracts, freight contracts, and every other corrupt job through which the Ring managed to plunder the stockholders, or the revolution in Erie will not be complete. Let the new regime give us at once a true history of the past and a clear record for the future.